

420 PARK AVE TO BE BUILT BY FULLERTON-WEAVER CO FROM 55TH 10 56TH ST.

\$20,000 Spent or Set Aside to SurroundGrandCentral Station With City's Finest Structures---Park Avenue Filling Rapidly With Splendid Build-

improvement have so held the nature far different from the building of a great terminal, has been largely overlooked. The railroad has gone into the building business, literally speaking, and is building hotels, apartment houses,

POTTER-MORDECAL

former president of the New York Central, and other officers of the railroad are the masters behind the plan of creating one of the most remarkable building colonies in the entire country.

With the same attention to details which has characterized the great work of the New York Central, the plan for utilizing the surface of the land near the station was long ago worked out. To the west structures which have to do it the company was determined. No dethe station was long ago worked out.

To the west structures which have to do with the social side of life have been tail outside of the actual railroad problem encouraged and promoted. To the east commercial operations have been launched, and to the north residential improvements have been fostered. With each group harmonizing with the other and in turn with the Grand Central States, which is to demind the entire of terminal development was so great that the sallroad men was often per-



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MODEL OF NEW ST. BARTHOLOMEW'S CHURCH, PARK AVE

and 50 \$ ST.

Hotels, Clubs. Business Structures, Apartment Houses, Exhibition Halls and Railroad Buildings Now Up or Planned --- Big

Wind

Operations in the

ment of the northwest corner of Vander-bilt avenue and Forty-second street was further up the avenue show further up the avenue showed first broached in the early part of 1912. Several wanted it, but it remained for the American Real Estate Company to cinch a deal with the railroad for the Improvement of the corner with a six story building that would cost \$400,000. This six story building, out of which the realty company is getting as much as \$20 a square foot for store space, is bringing to the railroad treasury \$100,000 a year, or \$6,300,000 during the sixty-three years that the realty company has agreed to hold the property.

The development of the rest of Vanderbilt avenue followed rapidly. The development of the company was the first to set on the that with St. Barthonouse.

HOUSE TO BE BUILT BY AVE. BLOCK FROM 50TH

of the station, will be erected. This is no gossip, but the word of a New York Central official who knows what is and what is not the plan of his company regarding the extensive development of the surface of its many acres of valuable real estate. This hotel will not go up for some time, since sub-surface transit work is now in progress at that corner and will be under way for some time. SHIFTING OF ZONES In every respect, except interest earnings, 1915 was a better year for the company than 1914.

SHIFTING OF ZONES

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The suburban loop, which will awing under the building of the convenience of passengers and those who operate the Billimore and will operate the Lexington avenue structure.

Besides these two other hotels, but of the apartment house kind, have been projected. Use will be found for every block not needed for railroad purposes within the next two years. Indeed the company's realty is expected within three years at the very most, accepting information which is credited to have come from W. H. Newman himself.

Details of new projects which have come from W. H. Newman himself.

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TOWNSEND AVENUE.—William Holman has bought for investment from the Surety Realty Company, S. H. Dr. Charles V. Paterno has further stone, president, a plot, 75x100, on the southwest corner of Townsend avenue and Seventy-ner of West End avenue and Seventy-ner of

except in one or two particular localities unless some real control can be had to prevent overbuilding."

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